

LAND DISPOSITION AGREEMENT

DISPOSITION FOR REHABILITATION

by and between

BOSTON REDEVELOPMENT AUTHORITY

and

HARVEY R. IVEY, ET. UX.

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LAND DISPOSITION AGREEMENT

THIS AGREEMENT, made and entered into the _____ day of _____, 196____ by and between BOSTON REDEVELOPMENT AUTHORITY, and *Harvey R. Inez and Elinora Inez* WITNESSETH THAT the parties hereto have agreed as follows:

Article I

DEFINITIONS

Section 101: Defined Terms

For the purposes of this Agreement, the following terms shall have the meanings, respectively, ascribed to them below:

(a) "City" shall mean the City of Boston, Massachusetts.

(b) "Authority" shall mean the Boston Redevelopment Authority, a public body politic and corporate, created pursuant to Chapter 121, Section 26QQ, of the Massachusetts General Laws (Ter. Ed.), as amended, and shall include any successor in interest, whether by act of a party of this Agreement or by operation of law or otherwise.

(c) "Redeveloper" shall mean

a corporation formed and existing pursuant to Chapter of the Massachusetts General Laws (Ter. Ed.), as amended, and having a place of business in the City of Boston in said Commonwealth, and shall include any successor in interest or assign, whether by act of a party to this Agreement or by operation of law or otherwise, but shall not mean mortgagees or holders of building loan agreements.

(d) The "Property" refers to *6 Mills Street in* ~~Parcel~~ of the Washington Park Urban Renewal Project Area, and shall mean that property described in Exhibit A.

(e) "Work Write-Up" shall mean the detailed list of minimum required improvements to be made to the property, prepared by the Authority, a copy of which is attached hereto and made a part hereof as Exhibit B.

(f) "Plan" shall mean the *Washington Park* Urban Renewal Plan adopted by the Authority on *January 16,* 196³, and as it may be amended in accordance with the provisions therein contained, which Plan as amended to the date hereof is on file in the office of the Authority and in the office of the Clerk of the City, and a copy of which, as amended to the date hereof, has been marked Exhibit C and delivered to the Redeveloper, and is made a part hereof. The "Term of the Plan" shall mean a period of 40 years commencing upon the approval of the Plan by the City Council or a period of 40 years after the organization of the Redeveloper or the approval of the Project (as hereinafter defined), whichever is later.

(g) "Final Plans and Specifications" shall mean the drawings, sketches and plans and specifications submitted to the Authority, showing the general plan, elevations, dimensions, construction materials, methods and equipment to be employed in the completion of the improvements to be erected on the Property by the Redeveloper, a copy of which is attached hereto and made a part hereof as Exhibit D.

(h) "Improvements" shall mean the buildings *improvements* and landscaping to be constructed by the Redeveloper pursuant to the *Site Plan. Final Plans and Specifications*

~~(i) "Architect" shall mean the firm of~~
~~of~~, acting pursuant to a
contract for architectural services with respect to the improvements
to be erected on The Property, a copy of which contract has been
deposited with the Authority.

(j) "Contractor" shall mean the firm of
of acting pursuant to contract for
building and construction services with respect to the improvements
to be erected on the property, a copy of which contract has been
deposited with the Authority.

~~(k) "Chapter 121A" shall mean Massachusetts General Laws~~
~~(Ter. Ed.) Chapter 121A, as from time to time amended, and, to the~~
~~extent applicable, Chapter 652 of the Acts of 1960.~~

(l) "HHFA" shall mean the Administrator of the Housing and
Home Finance Agency of the United States of America, or any officer
duly authorized to act in his behalf.

(m) "FHA" shall mean the Commissioner of the Federal Housing
Administration of the United States of America, or any officer duly
authorized to act in his behalf.

ARTICLE II

TRANSFER OF THE PROPERTY AND PAYMENT THEREFOR

Section 201: Covenant of Sale

Subject to all the terms, covenants and conditions of this Agreement, the Authority covenants and agrees to sell and convey, and the Redeveloper covenants and agrees to purchase the Property.

Section 202: Deposit

The Authority hereby acknowledges the receipt of
Dollars in cash or certified bank check drawn to the order of the Authority, deposited by the Redeveloper with the Authority.

Section 203: Purchase Price and Payment Thereof

(a) The purchase price for the Property shall be *Three Thousand Eight Hundred* Dollars (\$3,800.), subject to HHFA concurrence if required.

Section 204: Time of Sale and Conveyance

The sale and conveyance and delivery of possession of the Property and the purchase of the same by the Redeveloper shall be at a time and place to be agreed upon by the parties hereto.

Section 205: Title and Instrument of Conveyance

(a) The sale and conveyance shall be by quitclaim deed of good and marketable title free and clear of all liens and encumbrances but subject to and with the benefit of all conditions, covenants and restrictions set forth or referred to in this Agreement and the Plan or in either thereof.

Section 206: Federal Tax Stamps and Other Closing Costs

The Redeveloper shall pay the cost of any Federal or State documentary tax stamps which may be required, and the cost of recording the deed. This Agreement may be recorded by either the Authority or the Redeveloper (at the recording party's expense) with the consent of the other party, which consent shall not be unreasonably withheld.

Section 207: Adjustments

Sewer use taxes, water charges, and taxes for the then current year shall be apportioned as of the date of performance of this agreement and shall be credited or debited, as the case may be, to the purchase price payable by the Redeveloper at the time of delivery of the deed.

Section 208: Application of Redeveloper's Deposit

Upon the sale and conveyance and delivery of possession of the property as set forth herein, the Authority shall credit the amount of the deposit made by the Redeveloper toward the total purchase price of the property.

Section 209: Conditions precedent to Conveyance

The Authority shall not be obligated to make conveyance of the Property unless and until the following events have all occurred:

(a) Final plans and specifications for the Property have been submitted by the Redeveloper and approved by the Authority.

(b) The Redeveloper shall enter into a contract, satisfactory in form to the Authority, with the contractor under which the contractor shall have full and complete continuing responsibility to the Redeveloper for the construction of the improvements as required herein, subject to mutual agreement between the Redeveloper and the contractor with respect to the terms of such contract, and a copy of this contract shall be deposited with the Authority. The form of all such contracts for the construction of Improvements as prescribed by the FHA is satisfactory in form to the Authority.

(c) The Redeveloper has furnished evidence satisfactory to the Authority, that the Redeveloper has the equity capital and commitments for mortgage financing adequate for purchase of the property and for the construction of the improvements in accordance with said approved final plans and specifications and the construction contract.

Section 210: Default by Authority

In the event that the Authority shall be unable to give title or to make conveyance or to deliver possession of the Property as provided for herein, then (1) the Authority shall promptly repay to the Redeveloper any deposits made hereunder; (2) all other obligations of the parties hereunder shall cease; and (3) this Agreement shall be void and without recourse to the parties hereto, unless the Authority shall elect to use reasonable efforts to remove any defect in title or to deliver possession as herein agreed, as the case may be, in which event the Authority shall give written notice thereof to the Redeveloper at or before the time for performance by the Authority hereunder, and thereupon the time for the performance by the Authority shall be extended for a period of ninety (90) days, or such longer period as the Authority and the Redeveloper shall mutually agree; provided, however, that the Redeveloper shall have the election, either at the original or any extended time for performance, to accept such title as the Authority can deliver to the Property and to pay therefor without deduction, in which case the Authority shall convey such title to the Redeveloper. In the event that at the expiration of the extended time the Authority shall be unable to give title or to make conveyance or to deliver possession as herein provided, then (1) the deposit shall be refunded; (2) all other obligations of the parties hereto shall cease; and (3) this Agreement shall be void and without recourse to the parties hereto.

ARTICLE III

RESTRICTIONS AND CONTROLS UPON REDEVELOPMENT

Section 301: Redevelopment Pursuant to Plan

(a) The Redeveloper, for itself and its successors and assigns covenants, promises and agrees:

(1) To devote the Property to the uses specified in the Plan:

(2) Not to use or devote the Property or any part thereof for any use other than the uses or purposes specified in the Plan, or contrary to any of the applicable limitations or requirements of the Plan;

(3) To give preference in the selection of tenants for dwelling units built on the Property to families displaced from the Project Area because of clearance and redevelopment activity, who desire to live in such dwelling units and will be able to pay rents or prices equal to rents or prices charged other families for similar or comparable dwelling units built as part of the same redevelopment.

(4) Not to discriminate upon the basis of race, color, creed or national origin in the sale, lease, or rental or in the use or occupancy of the property or improvements erected or to be erected thereon, or any part thereof;

(5) Not to effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property or any improvement thereon is restricted upon the basis of race, religion, creed, color or national origin or ancestry in the sale, lease or occupancy thereof.

(6) To comply with all state and local laws, in effect from time to time, forbidding discrimination or segregation by reason of race, religion, color or national origin in the sale, lease or occupancy thereof.

(b) The covenants in subsection (a) of this Section shall be covenants running with the land, and covenants to the same effect shall be contained or incorporated by reference as covenants running with the land in any instruments from the Authority to the Redeveloper or to its successors or assigns and in any instruments from the Redeveloper, its successors and assigns, conveying the Property or any part thereof or interest therein.

(c) The covenants in subdivision (1), (2), and (3) of subsection (a) of this Section, and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b) of this Section, and all rights and obligations under any of said covenants shall terminate upon the expiration of the term of the Plan; and the covenants in subdivisions (4), (5) and (6) and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b), and all rights and obligations under any of said covenants, shall terminate upon the expiration of one hundred (100) years from the date of the deed of the Property from the Authority to the Redeveloper; provided,

however, that the provisions of this subsection shall not abate, or be a ground for abatement of, any action, suit, or other legal proceeding instituted prior to the termination of the covenants.

~~(d) The Redeveloper agrees that at all times during the three (3) year period immediately subsequent to the date of any conveyance made hereunder, to consult with the Authority with respect to its rental program, including preparation of advertising matter, brochures, leases, establishment of rental offices, if any, and all aspects of said program which relate to or have an effect upon the selection of tenants and the rentals to be paid by the tenants of the property if any.~~

Section 302: Improvements and Submission of Plans

(a) The Redeveloper shall not apply for a building permit for the construction of the Improvements to be erected on the Property without the prior certification of the Authority that the work to be done or completed is in accordance with the final architectural plans and specifications approved by the Authority in accordance with the provisions of this Agreement. No work shall be done on the construction of the Improvements to be erected on the Property unless such work conforms in every respect with such approved final architectural plans and specifications.

(b) In the event the Redeveloper shall fail to comply with the foregoing requirements, the Authority, may, within a reasonable time after discovery thereof by the Authority, direct in writing that the Redeveloper so modify or reconstruct such portion or portions of the Improvements erected or being erected on the Property as are not in conformance with the approved Final Plan, or any approved modifications thereof, as to bring them into conformance therewith. The Redeveloper shall promptly comply with such a directive

(c) In submitting plans and specifications to the Authority for its approval, the Redeveloper shall comply with the terms and requirements of the Work Write-Up attached hereto as Exhibit B.

Section 303: Time for Commencement and Completion of Construction

(a) The Redeveloper shall begin the construction of the Improvements on The Property in accordance with the approved final plans and specifications within fifteen (15) days after delivery of the deed to and possession of The Property to the Redeveloper.

(b) The Redeveloper shall diligently prosecute to completion the construction of the Improvements on the Property and shall complete such construction within 180 days after delivery of the deed to and possession of the property to the Redeveloper.

(c) After the sale and conveyance and delivery of possession of the Property to the Redeveloper and during the period of construction, the work of the Redeveloper shall be subject to inspection by representatives of the Authority, of the City and of the United States of America.

(d) Prior to the sale and conveyance and delivery of possession of the Property, the Authority shall permit the Redeveloper access thereto, whenever and to the extent necessary to carry out the purposes of this Agreement.

Section 304: When Improvements Completed

The building of Improvements on the Property shall be deemed completed for the purposes of this Agreement when the Improvements required of the Redeveloper by the provisions of this Agreement have been built and are substantially ready for occupancy, and shall incontestably be deemed completed for the purposes of this Agreement upon the issuance of a Certificate of completion by the Authority.

Promptly after completion of the Improvements in accordance with the provisions of this Agreement, the Authority will furnish the Redeveloper with an appropriate instrument so certifying.

All certifications provided for in this section shall be in such form as will enable them to be recorded in the Registry of Deeds for Suffolk County, Commonwealth of Massachusetts. If the Authority shall refuse or fail to provide any certification in accordance with the provisions of this section, the Authority shall, within thirty (30) days after written request by the Redeveloper, provide the Redeveloper with a written statement, indicating in adequate detail in what respects the Redeveloper has failed to complete the Improvements in accordance with the provisions of this Agreement or is otherwise in default and what measures or acts it will be necessary in the opinion of the Authority, for the Redeveloper to take or perform in order to obtain such certification.

Section 305: Non-Discrimination in Carrying Out of Improvements

(a) In carrying out the redevelopment and construction of the Improvements to be constructed by the Redeveloper on the Property and in the operation of the same after completion thereof, the Redeveloper shall not discriminate against any employee or applicant for employment because of race, religion, color or national origin.

ARTICLE IV

TRANSFER AND MORTGAGE OF REDEVELOPER'S INTEREST

Section 401: General Terms Relating to Transfer of Interest in Property by Redeveloper

(a) At no time prior to the completion of the construction of the Improvements on the Property, nor at any time during the period of three (3) years immediately subsequent to the date of any conveyance by the Authority to the Redeveloper, in accordance with the terms of this Agreement, unless in writing, the property in its entirety, is first offered to the Authority at a price equal to the then fair market value of the property including the principal amount of all obligations then outstanding against the property, shall any party owing an interest in the property equal to ten (10%) per cent or more of the total value of the property, except as herein provided, transfer, or cause or suffer any transfer (except an involuntary transfer caused by the death or incapacity of any such party) to be made of any such interest therein without the written approval of the Authority; nor without such approval, shall there be any other similarly significant change in the ownership of the property or in the control of the Redeveloper, by any other methods or means such as increased capitalization, merger, corporate or other amendments, the issuance of additional or new stock or otherwise, whether done by the Redeveloper or any owner of stock, provided, however, that the Authority shall not be obligated to repurchase the property. The Redeveloper, and its authorized representatives, represent that they have the authority of all of its existing stockholders if any, to agree to this provision in their behalf. The Redeveloper shall keep the Authority furnished with an up-to-date list of stockholders, if any, setting forth the amounts of stock owned by each stockholder.

(b) The Redeveloper agrees that it will not, within the periods set forth in subsection (a) of this Section make, or suffer to be made, any assignment or any manner of transfer of its interest in the Property or portion thereof or in this Agreement, other than contracts or agreements to be performed subsequent to such completion, except as provided in Section 402, and except that leases of individual units may be entered into provided that rental payments commence only upon completion of the unit leased.

Section 402: Mortgage of Property by the Redeveloper

Notwithstanding any other provisions of this Agreement, the Redeveloper shall at all times have the right to encumber, pledge, or convey its rights, title and interest in and to the Property, or any portion or portions thereof, and stockholders of the Redeveloper, if any, shall have at all times the right to encumber their stock, by way of bona fide mortgage to secure the payment of any loan or loans obtained by the Redeveloper to finance the purchase of the property, the development, construction, repair or reconstruction of any of the improvements required to be constructed by the Redeveloper on the Property by the Plan and this Agreement, or to refinance any outstanding loan or loans therefor obtained by the Redeveloper for any such purpose; provided, however, that the Redeveloper and its stockholders, if any, shall give prior written notice to the Authority of its intent to exercise its rights and their rights hereunder.

Any such mortgage and the holder thereof shall, however, be subject to and have the benefit of all of the terms and provisions of this Agreement.

ARTICLE V

INSURANCE

Section 501: Insurance Coverage

(a) So long as there exists any Improvement or Improvements to the property for which no certificate of completion has been issued by the Authority, the Redeveloper shall keep all of the insurable property in respect of the Property insured by fire and extended coverage insurance and additional risk insurance to the same extent and amount which is normally required by institutional mortgagee in the use of similar property in the City.

(b) Each insurance policy shall be written to become effective at the time the Redeveloper becomes subject to the risk or hazard covered thereby, and shall be continued in full force and effect for such period as the Redeveloper is subject to such risk or hazard.

(c) Certificates of such insurance policies and renewals, shall be filed with the Authority at the time of delivery of the deed as provided herein.

Section 502: Non-Cancellation Clause

All insurance policies shall provide that any cancellation or termination thereof shall not be effective with respect to the Authority until after at least ten (10) days prior notice has been given to the Authority to the effect that such insurance policies are to be cancelled or terminated at a particular time.

ARTICLE VI

RIGHTS, REMEDIES, AND PROCEDURES IN THE EVENT OF A BREACH BY REDEVELOPER

Section 601: Failure or Refusal by Redeveloper to Purchase Fee Simple Title and Possession

In the event that the Redeveloper shall fail or refuse to submit preliminary plans and outline specifications or final working plans and specifications as herein provided, or shall fail or refuse to submit evidence that it has the necessary equity capital and commitments for mortgage financing as herein provided or shall, without default by the Authority as herein provided, fail or refuse to complete the purchase and accept possession of the Property as set forth herein, the Authority shall have the right to retain the amount deposited and still on deposit with the Authority as full liquidated damages, but not as a penalty, without any deduction or offset whatever and without further liability to the Authority on the part of the Redeveloper; and the Authority may in addition, upon such failure or refusal, in its sole discretion terminate, by written notice to the Redeveloper, all of its obligations to the Redeveloper hereunder.

Section 602: Consequences of Breach by Redeveloper with Respect to Commencement and Completion of Construction, Failure to Pay Taxes or Discharge Encumbrances, or Unauthorized Transfers of Interest

In the event that, prior to completion of the Improvements:

- (1) The Redeveloper shall fail to perform its obligations under this agreement with respect to commencement or completion of construction of Improvements;
- (2) The Redeveloper shall fail to pay any real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrances or liens unauthorized by this agreement or
- (3) There is in violation of this agreement any transfer of the Property or any part thereof, or any change in the ownership or distribution of the stock of the Redeveloper or with respect to the identity of the parties in control of the developer or degree thereof; the Authority shall in writing notify the Redeveloper of such failure or violation. The Redeveloper shall thereupon have thirty (30) days from the receipt of such written notice to cure such failure or violation. If the Redeveloper does not cure such failure or violation within the 30-day period (or within such extended period of time as may be established by the Authority acting solely in its discretion) and if the holder of record of any security interest in the property thereof does not exercise his rights, if any, to cure such violation or failure, the Redeveloper shall promptly transfer possession of, and reconvey, the Property, together with all of the Improvements thereon, to the Authority without cost to the Authority, by quitclaim deed but subject to any existing building loan agreements, if any, and mortgages thereon permitted under this Agreement. In the event that the Redeveloper shall fail so to reconvey, the Authority may institute such actions or proceedings as it may deem advisable as well as proceedings to compel specific performance and the payment of all damages, expenses and costs.

In the event that the Redeveloper or a mortgagee reconveys to the Authority pursuant to this Agreement, the Authority shall undertake with due diligence to resell the Property so reconveyed and the Improvements thereon, subject to all of the provisions of the Plan.

In the event of a failure to cure under this Section, the Authority shall have the right to re-enter for breach of condition subsequent.

In addition to the other remedies herein provided, upon such failure by the Redeveloper to cure under this Section, the Authority may in its sole discretion terminate, by written notice to the Redeveloper, any or all of its obligations to the Redeveloper hereunder.

In the event the Authority exercises its rights under this Section, any revesting of title in the Authority as a result thereof:

(1) Shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (i) the lien of any mortgage authorized by this Agreement and executed for the purpose of obtaining funds to construct the Improvements and/or to purchase the property, and (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages.

Section 603: Notice of Breaches to Mortgagees

In the event that the Authority, pursuant to Section 602, or any other Section of this Agreement gives written notice to the Redeveloper of a failure or violation, the Authority shall forthwith furnish a copy of the notice to each of the mortgagees of record of the Property permitted under this Agreement. To facilitate the operation of this Section, the Redeveloper shall at all times keep the Authority provided with an up-to-date list of names and addresses of mortgagees and holders of building loan agreements from whom the Redeveloper has obtained loans for redevelopment operations.

Section 604: Mortgagee May Cure Breach of Redeveloper

In the event that the Redeveloper received notice from the Authority of a failure or violation under Section 602 of this Agreement and such failure or violation is not cured by the Redeveloper before the expiration of the thirty (30) day period provided for in Section 602, the holders of record of construction loan agreements and/or mortgages in replacement thereof may cure any such failure upon giving written notice of their intention to do so to the Authority within fifteen (15) days after the expiration of the thirty (30) day period.

Anything in this Agreement to the contrary notwithstanding, it is further expressly understood that should any Improvements on the Property or portion thereof be covered by a mortgage permitted under this Agreement, the mortgagee thereunder shall not be in anywise obligated to complete the Improvements contemplated in such mortgage transaction, nor shall it guarantee the completion of Improvements as hereinbefore required of the Redeveloper, and further, that in case of any default in the construction of the Improvements by the Redeveloper, the mortgagee shall have the option of completing or not completing the Improvements or causing the same to be completed.

Section 605: Remedies for Other Breaches

It is understood by the parties hereto that in the event any party shall fail to comply with or violate any of the provisions of this Agreement, then the other party hereto may institute such actions and proceedings to compel specific performance and payment of all damages, expenses, and costs. Neither these remedies nor that class of remedies more particularly described in this Agreement shall be exclusive unless specifically so described.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 701: Obligations and Rights and Remedies Cumulative

(a) The respective obligations of the Authority and the Redeveloper pursuant to this Agreement, shall be cumulative and the reference to any such obligation shall not be construed as a limitation on any other obligation.

(b) The respective rights and remedies of the Authority and Redeveloper, whether provided by this Agreement or by law, shall be cumulative, and the exercise of any one or more of such rights or remedies shall not preclude the exercise, at the same or different times of any other such rights or remedies.

Section 702: Finality of Approvals

Where, pursuant to this Agreement, any document of or proposed action by the Redeveloper is submitted by it to the Authority, and the Redeveloper has been notified in writing by the Authority that the same is approved or is satisfactory, such determination shall be conclusively deemed to be a final determination by the Authority with respect to such particular document or proposed action for which such approval or notice or satisfaction was given.

Section 703: How Agreement Affected by Provisions Being Held Invalid

If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and of the Plan.

Section 704: Covenants to be Enforceable by Authority

Any covenant herein contained which is expressed to be a covenant running with the land shall be contained in any instrument of conveyance relating to the Property and shall be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the Authority against the Redeveloper (including its successors and assigns to or of the Property or any part thereof or any interest therein).

It is the intention of the Authority that the benefit of the covenants running with the land which are contained in any instrument of conveyance relating to the Property shall be enforceable only by the Authority and those holding title to an interest in the Property and that such conveyance shall not be enforceable by transferees of other land owned by the Authority in the area covered by the Plan.

Section 705: Parties Barred From Interest in Project

No member of the Congress of the United States of America shall be admitted to any share or part hereof, or to any benefit to arise therefrom.

Section 706: Authority's Members and Officers Barred from Interest

No member, official or employee of the Authority shall have any personal interest, direct or indirect, in this Agreement or the Redeveloper, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interest or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official or employee of the Authority shall be personally liable to the Redeveloper or any successor in interest in the event of any default or breach by the Authority or for any amount which may become due to the Redeveloper or to its successor or on any obligations under the terms of this Agreement.

After the date hereinabove first written, the Redeveloper will not, without a prior finding by the Authority that such action is consistent with the public interest, employ in connection with its obligations under this Agreement, any person who has participated in the planning or execution of the Plan or related Project and who is named on any list which may be furnished by the Authority to the Redeveloper as having so participated, or permit any such person to directly or indirectly acquire an interest, except an interest based upon the ownership of its capital stock if such stock is publicly held or offered, in the Redeveloper or in the Property prior to the completion of the Improvements thereon in accordance with this Agreement and the Plan.

Section 707: Agreement Binding on Successors and Assigns

The provisions of this Agreement shall be binding upon, and shall inure to the benefit of the respective successors and assigns of the parties hereto and to any subsequent grantees of the Property or any portion thereof.

Section 708: Waivers

Any right or remedy which the Authority or the Redeveloper may have under this Agreement, or any of its provisions, may be waived in writing by the Authority or by the Redeveloper, as the case may be, without execution of a new or supplementary Agreement, but any such waiver shall not affect any other rights not specifically waived.

Section 709: Amendments

This Agreement may be amended only by a written document, duly executed by the parties hereto and the holders of any mortgages affected thereby, evidencing the mutual agreement of the parties to such amendment.

Section 710: Approvals and Notices

Except as otherwise specifically provided in this Agreement, whenever under this Agreement approvals, authorizations, determinations, satisfactions, or waivers are required or permitted, such approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing signed by a duly authorized officer of the Authority or Redeveloper, and sent registered or certified mail, postage prepaid to the principal office of the party to whom it is directed, which are as follows:

Redeveloper - *Harvey R. Dwyer, 6 Mollen Street
Roslindale, Mass.*
Authority - Development Administrator, Boston Redevelopment
Authority, City Hall Annex, Boston, Massachusetts

The parties shall promptly notify each other of any change of their respective addresses set forth above.

Notices and other communications to the parties and to mortgagee and holders of construction loan agreements shall be sent registered or certified mail prepaid to the last known address of the party concerned.

Section 711: Matters to be Disregarded

The titles of the several articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

Section 712: All Agreements Contained in this Instrument

The terms and conditions of this Agreement, including the Exhibits hereto, shall constitute all of the terms and conditions that shall be required by the parties of one another as of the date of this Agreement without reference to any other instrument, other than the Application and any instruments or documents referred to therein or in the approval thereof.

Section 713: Amendment of Plan

In the event a proposed modification or amendment of the Plan affects the rights of the Redeveloper or a mortgagee as established under this Agreement, any such modification or amendment of the Plan must be consented to by the Redeveloper or mortgagee prior to becoming effective with respect to the Redeveloper or mortgagee respectively.

Section 714: Obligations to Continue

Except as to obligations to be performed at or prior to the time of closing of the sale and conveyance of fee simple title to the delivery of possession of the Property, the provisions of this Agreement shall survive the time of closing and the sale and conveyance of fee simple title to and the delivery of possession of the Property to the Redeveloper, but shall not survive issuance of the respective certificates of completion by the Authority except to the extent stated in the respective deeds to the Property.

Section 715: Excusable Delays

For the purposes of any of the provisions of this Agreement, neither the Authority nor the Redeveloper, as the case may be, shall be considered in breach of or default in its obligations with respect to the preparation of the Property for Redevelopment, or the beginning and completion of construction of the improvements, or progress in respect thereto, in the event of enforced delay in

the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public enemy, acts of the Government, including acts of any federal, state or municipal Government or any agency thereof, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, material shortages, freight embargoes, and unusually severe weather or delays of sub-contractors due to such cause; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Authority with respect to the preparation of the Property for redevelopment or of the Redeveloper with respect to construction of the improvements, as the case may be, shall be extended for the period of the enforced delay:

Provided, that the party seeking the benefit of the provisions of this Section shall, within a reasonable period after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the enforced delay. In calculating the length of the delay, the Authority shall consider not only actual work stoppages, but also any consequential delays resulting from such stoppages as well. In no event shall any financing difficulty be a cause for an extension hereunder.

"It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise, unless the seller has delivered to the purchaser a written statement issued by the Federal Housing Commissioner, setting forth the appraised value of the property for mortgage insurance purposes of not less than \$7,600, which statement the seller hereby agrees to deliver to the purchaser promptly after such appraised value statement is made available to the seller.

The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner."

IN WITNESS WHEREOF, on the _____ day of _____
at Boston, Massachusetts, the parties hereto have caused this
Agreement in five counterparts to be signed, sealed and delivered
by their duly authorized officer or agent, respectively.

BOSTON REDEVELOPMENT AUTHORITY

Signed, sealed and
delivered in the
presence of:

By _____
Title _____

By _____
Title _____

Approved as to form:

John C. Conley
General Counsel

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Date _____

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of Boston Redevelopment Authority and acknowledge the same to be the free act and deed of said Authority.

Notary Public
My commission expires

COMMONWEALTH OF MASSACHUSETTS

Suffolk ss.

Date _____

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of
and acknowledge the same to be the free act and
deed of said .

Notary Public
My commission expires

EXHIBITS ATTACHED

- A - Description of Property
- B - Work Write - Up
- C - Urban Renewal Plan
- D - Final Plans and Specifications

D E E D

BOSTON REDEVELOPMENT AUTHORITY, a public body politic and corporate, duly organized and existing pursuant to Chapter 121 of the General Laws of Massachusetts, having its usual place of business in Boston, Suffolk County, Commonwealth of Massachusetts, in consideration of Three Thousand, Eight Hundred Dollars (\$3,800.00) paid, and in consideration of covenants herein contained, Grants unto HARVEY R. IVEY AND ELINORA IVEY, having a usual place of residence in Boston, Suffolk County, Commonwealth of Massachusetts, as Tenants by the Entirety, with QUITCLAIM COVENANTS, a certain parcel of land located in said City of Boston, bounded and described as follows:

The grantee covenants for itself and its successors and assigns as follows:

A. Until February 18, 2003, to comply with all applicable provisions of Chapter VIII of the Urban Renewal Plan for the Washington Park Urban Renewal Area adopted by the grantor on January 16, 1963, and approved by the Boston City Council on February 18, 1963, which plan is recorded in the Registry of Deeds for Suffolk County, Book 7806, Page 565, as the same may be from time to time hereinafter modified pursuant to Section 1201 thereof (hereinafter referred to with such modifications as the "Urban Renewal Plan").

B. Until February 18, 2003, to give preference in the selection of tenants and in the selection of subsequent purchasers if any for dwelling units in the granted premises to families displaced from the Washington Park Urban Renewal Area because of clearance and redevelopment activity, who desire to live in such dwelling units and will be able to pay rents or prices equal to rents or prices charged other families for similar or comparable dwelling units in the general area.

C. Until February 18, 2003, not to segregate through discrimination upon the basis of race, religion, creed, color or national origin or ancestry in the sale, lease, or occupancy of the granted premises or any part thereof, or to effect or execute any covenant, agreement, lease, conveyance or other instrument which provides for such discrimination, and to comply with all state or local laws in effect from time to time forbidding discrimination or segregation by reason of race, religion, color or national origin in the sale, lease, or occupancy thereof.

D. Until February 18, 2003, not to discriminate, in carrying out the redevelopment and construction of improvements on the granted premises and in the operation of the same after completion thereof, against any employee or applicant for employment because of race, religion, color or national origin.

The covenants set forth above shall run with the land hereby conveyed and in favor of the grantor and any successor public agency designated by or pursuant to law and without regard to whether the grantor or any such successor remains or is an owner of any land or interest in the Washington Park Urban Renewal Area as defined in the Urban Renewal Plan, but shall not be enforceable by transferees of other land owned by the grantor in such Project Area; and such covenants shall not be binding on any owner or person in possession or occupancy except for his period of ownership, possession or occupancy.

The grantee, its successors and assigns shall from time to time until expiration of the term of the Urban Renewal Plan, at all reasonable hours, give to the duly authorized representatives of the grantor and the City of Boston free and unobstructed access for inspection purposes to any and all of the improvements constructed on the granted premises and to all open areas surrounding the same.

At no time prior to the completion of the construction of the Improvements on the Property, nor at any time during the period of three (3) years immediately subsequent to the date of issuance by the Authority to the Grantee of any certificate of completion as hereinafter provided in accordance with the terms of this Agreement, unless in writing, the property in its entirety, is first offered to the Grantor at a price equal to the then fair market value of the property including the principal amount of all obligations then outstanding against the property, shall the Grantee, except as herein provided, transfer, or cause or suffer any transfer (except an involuntary transfer caused by the death or incapacity of any such party) to be made of any such interest therein without the written approval of the Grantor; provided, however, that the Grantor shall not be obligated to repurchase the property.

Notwithstanding any other provisions of this Deed, the Grantee shall at all times have the right to encumber, or pledge, its rights, title and interest in and to the Property, or any portion or portions thereof, by way of bona fide mortgage to secure the payment of any loan or loans obtained by the grantee to finance the purchase of the property, the development, construction, repair or reconstruction of any of the improvements required to be constructed by the grantee on the Property, or to refinance any outstanding loan or loans therefor obtained by the grantee for any such purpose.

This conveyance is made subject also to the additional terms and conditions set forth in Land Disposition Agreement dated 1964, by and between the grantor and the grantee hereto which provides among other things for commencement and completion of the improvements on the granted premises required by the Urban Renewal Plan, and for remedies including a right of entry or reconveyance in case of defaults, all of which survive the delivery of this deed and are binding upon all persons dealing with the granted premises and enforceable by the grantor and any successor public agency designated by or pursuant to law to the extent provided therein and as though said Land Disposition Agreement were recorded and filed herewith and in the event the grantor exercises its right of entry or reconveyance as provided therein, it may record with said Deed and file with the Suffolk County Registry District of the Land Court said Land Disposition Agreement at the time it exercises said right.

All said additional terms and conditions contained in said Land Disposition Agreement and all provisions of the Urban Renewal Plan, except only the covenants set forth specifically above in this deed and stated to run with the land, shall upon completion of said required improvements on the granted premises and the recording or registration of a certificate of completion be a conclusive determination that all obligations of the grantee, its successors and assigns, as to the granted premises have been satisfied and terminated, except only said covenants set forth above in this deed and stated to run with the land, provided however that such certification and such determination shall not constitute evidence of compliance with or satisfaction of any obligation of the grantee to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance said improvements and/or to purchase the property, or any part thereof.

If after the recording or registration of such certificate with respect to the granted premises and before February 18, 2003, any owner of such portion shall request in writing the grantor or such successor agency to determine whether any improvements constructed or to be constructed on the granted premises have been completed in compliance with the terms of such Land Disposition Agreement, and the owner shall furnish such information as may be reasonably necessary for such determination, the grantor or such agency shall promptly, and in any event within thirty days after such request, certify in writing suitable for recording or registration whether or not such improvements have been so completed.

IN WITNESS WHEREOF, on the _____ day of _____ at Boston, Massachusetts, the parties hereto have caused this Instrument in five counterparts to be signed, sealed and delivered by their duly authorized officers, respectively.

BOSTON REDEVELOPMENT AUTHORITY

Signed, sealed and delivered in the presence of:

BY _____
Development Administrator

GRANTEE:

Approved as to form:

BY _____
Harvey R. Ivey

BY _____
Elinora Ivey
General Counsel

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Date _____

Then personally appeared before me the above-named
who executed the foregoing Instrument on behalf of Boston Redevelop-
ment Authority and acknowledge the same to be the free act and deed
of said Authority.

Notary Public
My commission expires

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

Date _____

Then personally appeared before me the above-named
who executed the foregoing Instrument on behalf of
and acknowledge the same to be the free act and deed of said
Corporation.

Notary Public
My commission expires

RECEIVED
JAN 10 1954

TO THE DIRECTOR, BUREAU OF RESEARCH
FROM THE DIRECTOR, BUREAU OF RESEARCH

RE: [illegible]

MEMORANDUM FOR THE DIRECTOR

RECEIVED
JAN 10 1954

TO THE DIRECTOR, BUREAU OF RESEARCH
FROM THE DIRECTOR, BUREAU OF RESEARCH

RE: [illegible]

THE DIRECTOR

DATE

MEMORANDUM FOR THE DIRECTOR